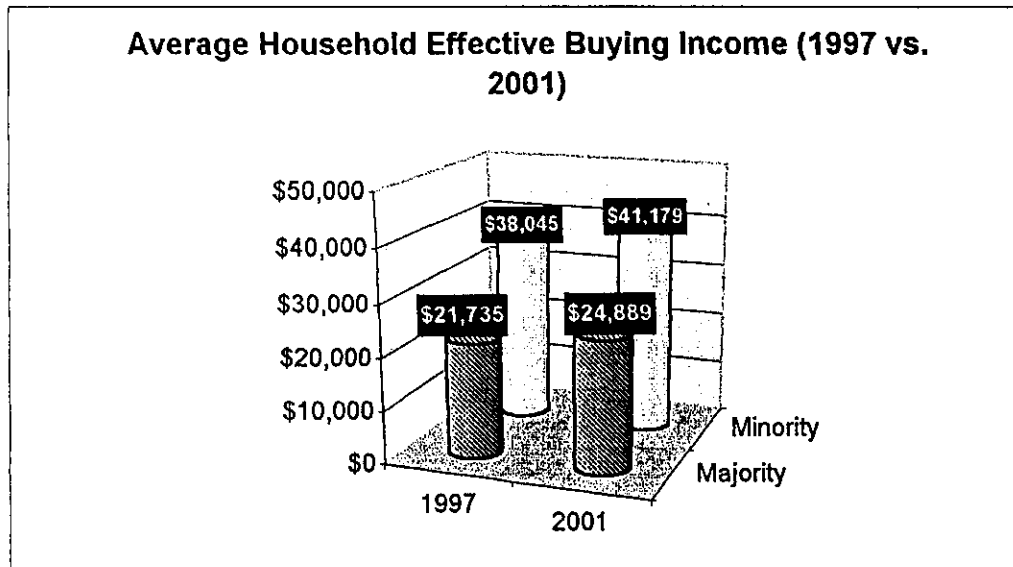


Consistent with the trend of being located in the more densely populated markets, minority stations also tend to be located in markets with higher household incomes. Chart IX shows that the average effective buying income⁴⁸ for markets in which private minority stations are located was \$38,045 per household in 1997 and \$41,179 per household in 2001. In contrast, the average effective buying income for markets served by private majority stations was \$21,735 per household in 1997 and \$24,889 per household in 2001.

Chart IX. Average Household Effective Buying Income



In 2001, the average effective buying income for the markets in which minority-controlled stations were located was \$64,339 compared to \$31,579 for publicly traded majority stations.

The market location of minority stations places them at an advantage in terms of population income and population size (not synonymous with listener income and audience size). The benefits associated with market location, however, have not resulted in superior station performance as discussed in the sections on audience size, station revenue, ad revenue share and power ratio, below.

Changes in Broadcast Service

[note on missing data]

AM stations have more technical limitations on their ability to reach the listening audience. The value of a station, therefore, is partly determined by whether it broadcasts on the AM or FM band. The number of AM stations owned by private minority firms increased from 216 (59%) in 1997 to 244 (61%) in 2001. The number of private majority AM stations declined from 4332 (47%) to 3735 (37%). During 2001, 46 (29%) of the minority-controlled stations were AM stations compared to 804 (33%) for majority publicly traded stations.

⁴⁸ "Effective buying income" is the combined income of a household divided by the number of family members averaged for an entire market. These statistics are provided by BIA Research and are derived from U.S. census data.

Within the AM band there are four classes of service. None of the valuable class A stations that have the greatest audience reach were owned by a minorities in either 1997 or 2001. The vast majority of stations were class B stations – 180 in 1997 and 197 in 2001.

Due to the unique propagation characteristics of AM signals this study also examined station frequency and signal power to obtain a better estimation of their audience reach potential. Table D⁴⁹ shows that 7.4% of the private minority AM stations operate within the strongest frequency range of the AM band (540 to 800) compared to 10.5% of the private majority AM stations.

Table D. Signal Strength of Private AM Firms According to Frequency Range.

<i>Signal Strength of Private AM Firms According to Frequency Range (2001)</i>		
Strongest Frequency Range 540 – 800	Minority 18 (7.4%)	Majority 392 (10.5%)
Medium Strength Frequency Range 810 – 1200	69 (28.3%)	929 (24.9%)
Medium Strength Frequency Range 1210 – 1400	68 (27.7%)	1251 (33.5%)
Lowest Strength Frequency Range 1410 – 1600	84 (34.4%)	1129 (30.3%)

With respect to minority-controlled AM stations 10.9% of them broadcast within the strongest AM band compared to 22% for private publicly traded majority AM stations (Table E).

Table E. Signal Strength of Public Traded AM Firms According to Frequency Range.

<i>Signal Strength of Public Traded AM Firms According to Frequency Range (2001)</i>		
Strongest Frequency Range 540 – 800	Minority 5 (10.9%)	Majority 177 (22%)
Medium Strength Frequency Range 810 – 1200	17 (37%)	226 (28.1%)
Medium Strength Frequency Range 1210 – 1400	10 (21.7%)	246 (30.6%)
Lowest Strength Frequency Range 1410 - 1600	12 (26.1%)	148 (18.4%)

Using nighttime power at 50 watts or less as a proxy for whether a station operates only during the day (i.e. a daytimer), Table F shows that 29.5% of the minority private stations are daytimers and 34.1% of the private majority stations are daytimers. Table F also shows that only three of the stations owned by private minority firms broadcast between 50,000 and 100,000 watts of power compared to 90 for majority private firms.

⁴⁹ In Tables D through G, the percentages do not total 100 because data was missing for a limited number of stations. In no instance does missing data account for more than 2% of the stations analyzed.

Table F. Signal Strength of Private AM Firms According to Daytime and Nighttime Power

<i>Signal Strength of Private AM Firms According to Daytime and Nighttime Power (2001)</i>		
Strongest Power Range 50,000 – 100,000 watts	Minority 3 (1.2%)	Majority 90 (2.4%)
Medium Strength Power Range 10,000 – 49,999	19 (7.8%)	275 (7.4%)
Medium Strength Power Range 5,000 – 9,999 watts	67 (27.5%)	848 (22.7%)
Medium Strength Power Range 1,000 – 4,999watts	120 (49.2%)	1,889 (50.6%)
Lowest Strength Power Range 50 – 999 watts	35 (14.3%)	630 (16.9%)
Daytimer (0 - 50 watts night time)	72 (29.5%)	1,272 (34.1%)

More than 17 % of the minority-controlled AM stations are estimated to be daytimers compared to 11 % for publicly traded majority AM stations. Nine of the minority-controlled stations have between 50,000 to 100,000 watts of power compared to 116 for publicly traded majority stations (see Table G).

Table G. Signal Strength of Publicly Traded AM Firms According to Daytime and Nighttime Power.

<i>Signal Strength of Publicly Traded AM Firms According to Daytime and Nighttime Power (2001)</i>		
Strongest Power Range 50,000 – 100,000 watts	Minority 9 (19.6%)	Majority 116 (14.4%)
Medium Strength Power Range 10,000 – 49,999	8 (17.4%)	70 (8.7%)
Medium Strength Power Range 5,000 – 9,999 watts	14 (30.4%)	332 (41.3%)
Medium Strength Power Range 1,000 – 4,999watts	15 (32.6%)	240 (29.9%)
Lowest Strength Power Range 50 – 999 watts	0	46 (5.7%)
Daytimer (0 - 50 watts night time)	8 (17.4%)	89 (11.1%)

Signal class within the FM band is an indication of potential audience reach. Table H ranks FM station signal strength based upon their maximum effective radiated power, antenna height above average terrain, and class contour distance as provided in the Commission's regulations.⁵⁰ Class C and C1 FM stations are generally regarded as having the strongest signals while Class A FM

⁵⁰ 47 CFR § 73.211. This analysis does not include class D stations, which are generally owned by colleges and universities.

stations are at the opposite end of the signal strength spectrum. In terms of audience reach, the majority of FM stations held by private minority firms are the least powerful Class A stations. Fifty-three percent of the minority FM stations were Class A in 1997 and 57% of them were Class A in 2001. In comparison, 42% of the private majority stations were Class A in 1997 and 45% of them were Class A in 2001.

Table H. FM Class of Service for Private Stations

<i>FM Class of Service for Private Stations</i>				
Class	Minority		Majority	
	1997	2001	1997	2001
C	8	6	604	474
C1	11	14	615	772
C2 & B	31	20	1054	1230
C3 & B1	21	27	554	867
A	80	88	2,110	2,874
Total	151	155	4,937	6,315

Minority-controlled firms owned 40 of the least powerful Class A FM stations. The next most prevalent class of service was 33 Class B and 7 Class C2 stations. With respect to majority publicly traded FM stations, 421 are Class C, 403 are Class B and 143 are C2 (Table I).

Table I. FM Class of Service for Publicly Traded Stations

<i>FM Class of Service for Publicly Traded Stations (2001)</i>		
Class	Minority	Majority
C	14	421
C1	7	246
C2 & B	40	546
C3 & B1	9	132
A	40	311
Total	110	1656

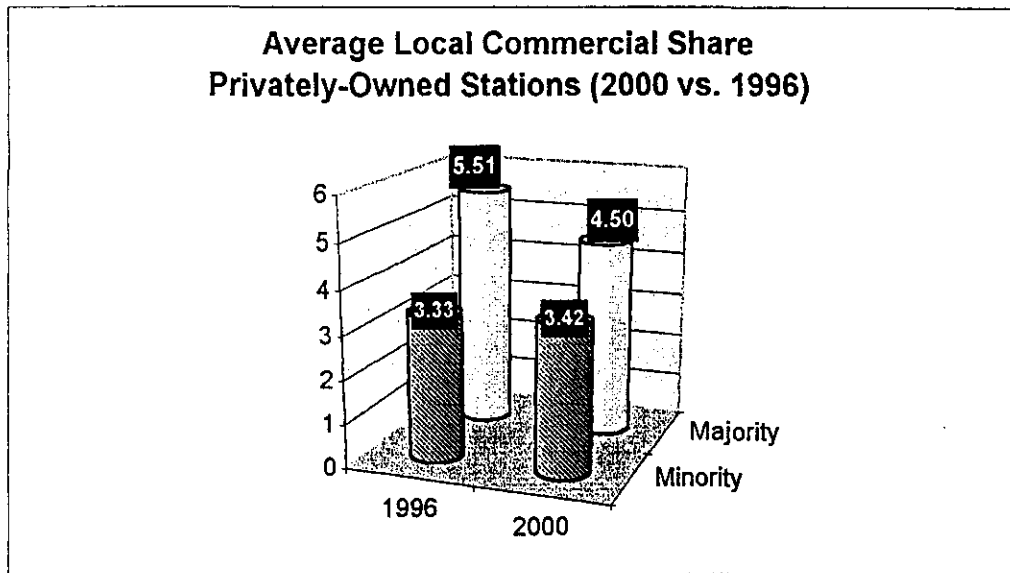
Changes in Audience Share

The Local Commercial Share (LCS) was used to gauge the audience size of the stations examined in this study. LCS is based upon the Arbitron rating (i.e. for age 12 plus, 6am to midnight) of the station divided by the total listener share for all commercial stations in the market. The figures in Charts X and XI are the average of four ratings periods for the years 1996 and 2000.

The data show that the average majority station reached a considerably larger audience during both 1996 and 2000. The average audience share for private minority stations remained about the same for both 1996 and 2000 – 3.33 and 3.42, respectively. The LCS for majority stations was 5.51 and 4.50 for the same two years. Although majority owned stations tend to be located in

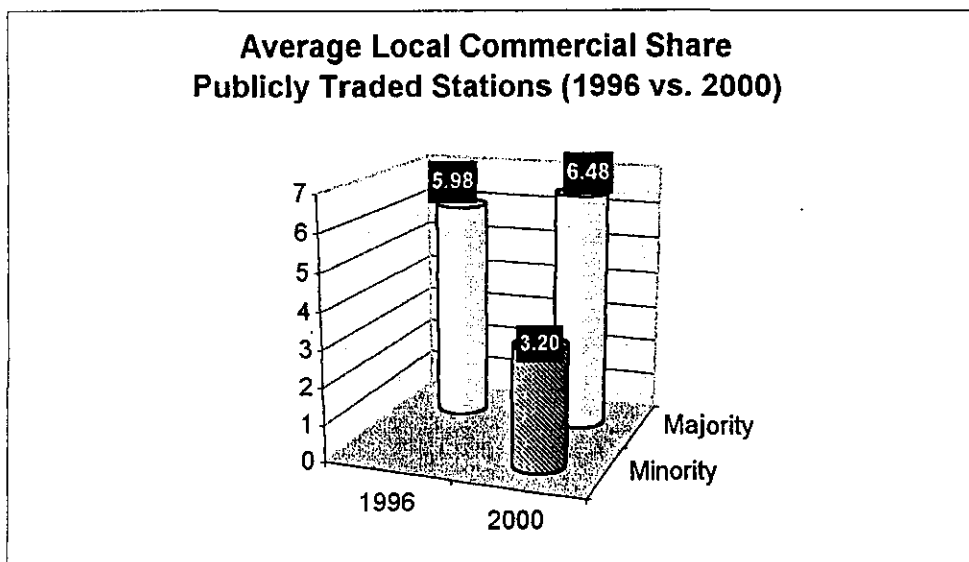
less densely populated areas, the signal power or audience reach of their stations may explain their greater percentage of audience share.

Chart X. Average Local Commercial Share Privately-Owned Stations



The average LCS for minority-controlled stations was 3.20 in 2001. In contrast, the average LCS for publicly traded majority stations was 6.48 for 2001 (see Chart XI).

Chart XI. Average Local Commercial Share Publicly Traded Stations

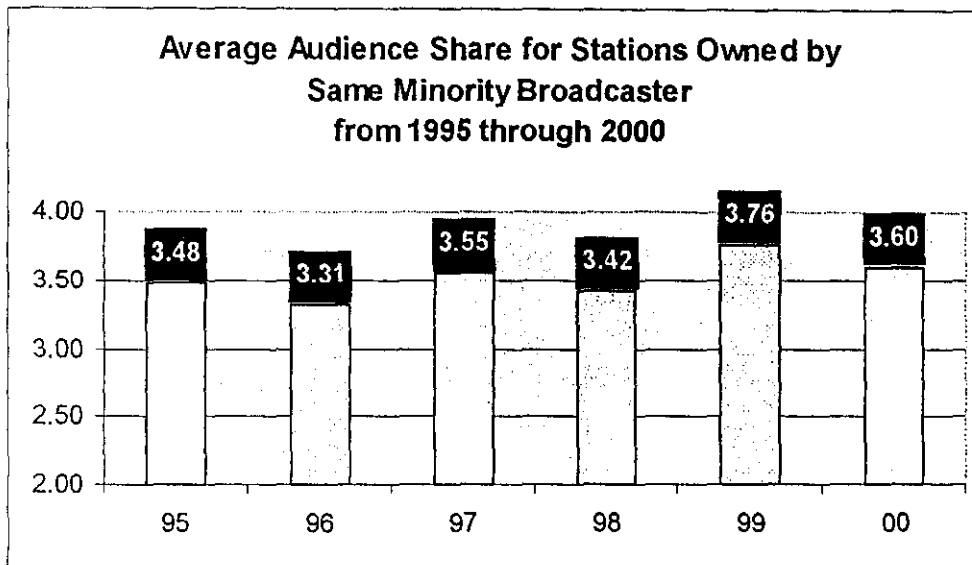


In order to determine whether audience share patterns differed significantly for stations that have been owned by the same minority firm since passage of the 1996 Act, the study examined LCS historical trends for these stations from 1995 through 2000.⁵¹ The results show that in 1995 the

⁵¹ The study identified 214 stations that were owned by the same minority firm in 1995 and 2000. However, the average LCS was derived from only those stations with valid data (i.e. had a value greater than 0). Valid data was available for

average audience share was 3.48 for stations that were under ownership by the same minority firm for a five year period. The audience share for such stations was 3.60 in 2000 (see Chart XI). These patterns do not vary significantly from the audience size patterns for all privately owned minority stations as indicated in Chart IX.

Chart XII. Average Audience Share for Stations Owned by Same Minority Broadcaster



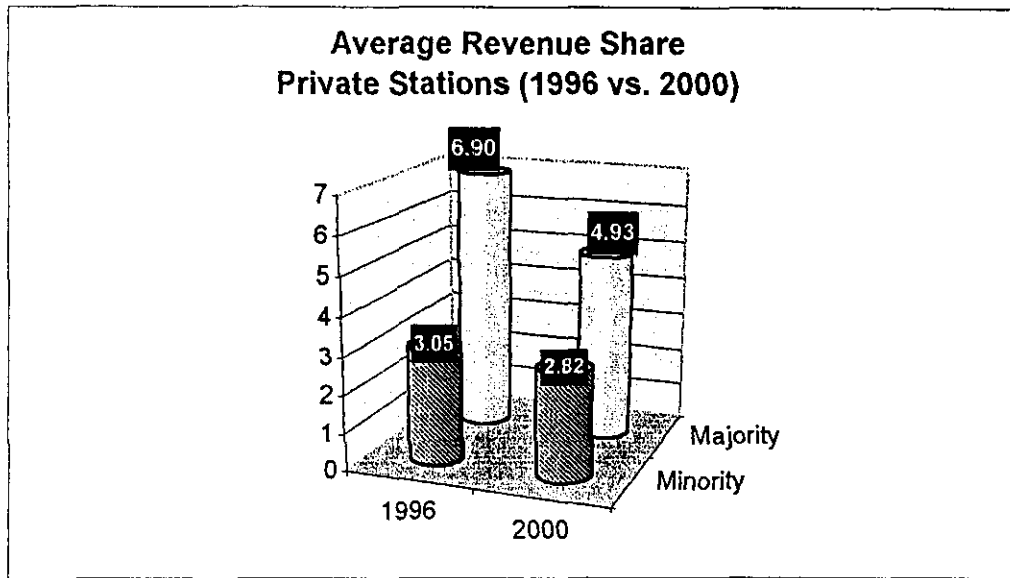
Changes in Revenue Share

Charts XIII and XIV compare the average share of market revenues for the years 1996 and 2000. Market revenue share is calculated by dividing a station's annual revenue by the total revenue for the local market and is a measure of station's ability to earn advertising revenue.

Although market revenue share declined overall for private stations, the share of revenue was considerably lower for minority stations. The average revenue share was 3.05% in 1996 and 2.82% in 2000 for private minority stations. The average revenue share for private majority stations declined from 6.90% in 1996 to 4.93% in 2000.

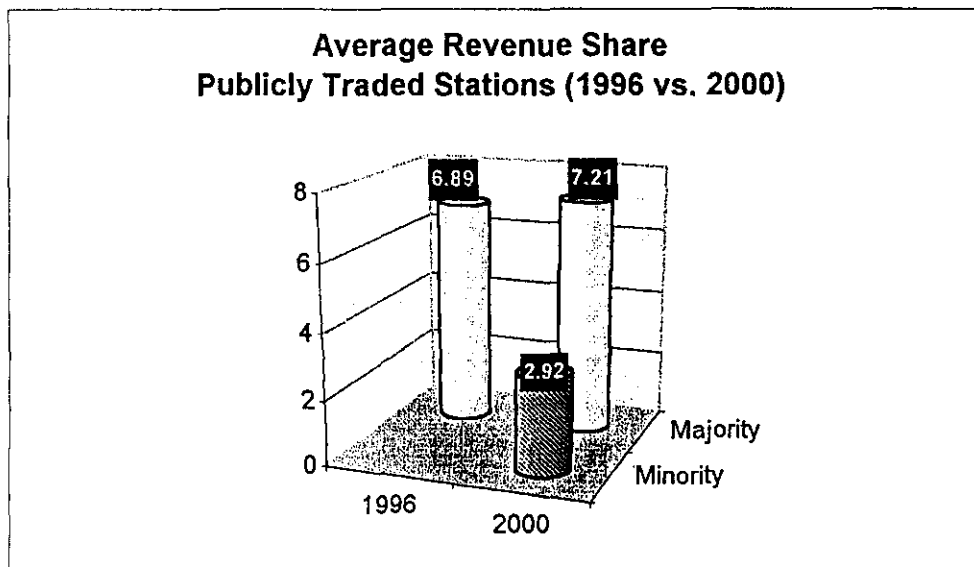
157 stations in 2000, 149 stations in 1999, 151 stations in 1998, 150 stations for 1997, 145 stations in 1996 and 143 stations in 1995.

Chart XIII. Average Revenue Share Private Stations



The average revenue share for minority-controlled stations was 2.92% in 2000. The average for majority stations increased from 6.89% in 1996 to 7.21% in 2000.

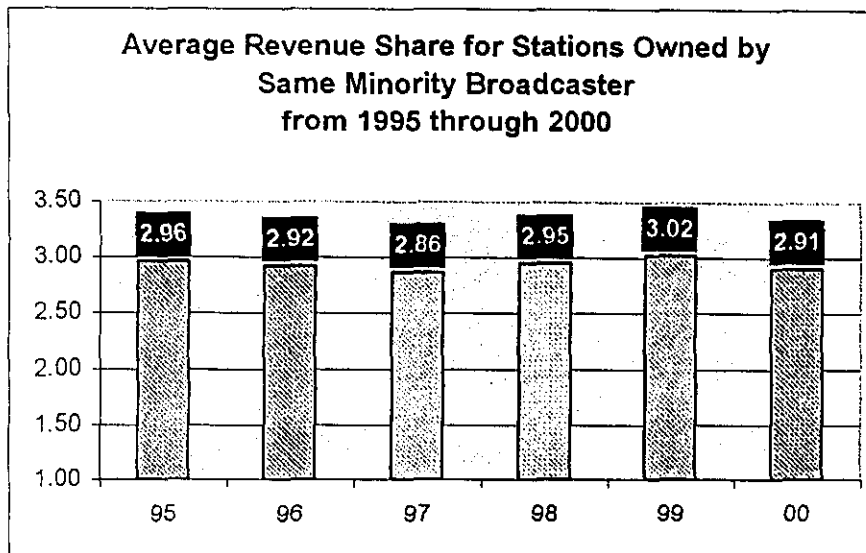
Chart XIV. Average Revenue Share Publicly Traded Stations



In terms of stations that have been under ownership by the same minority firm from 1995 until 2000, the average revenue share was 2.96% in 1995 and 2.91% in 2000. The average revenue share ranged as high as 3.02% in 1999 (see Chart XV).⁵²

⁵² The average revenue share for Chart XV was derived from only those stations with valid data (i.e. had a value greater than 0). Valid data was available for 149 stations in 2000, 145 stations in 1999, 141 stations in 1998, 131 stations for 1997 120 stations in 1996 and 117 stations in 1995.

Chart XV. Average Revenue Share for Stations Owned by Same Minority Broadcaster

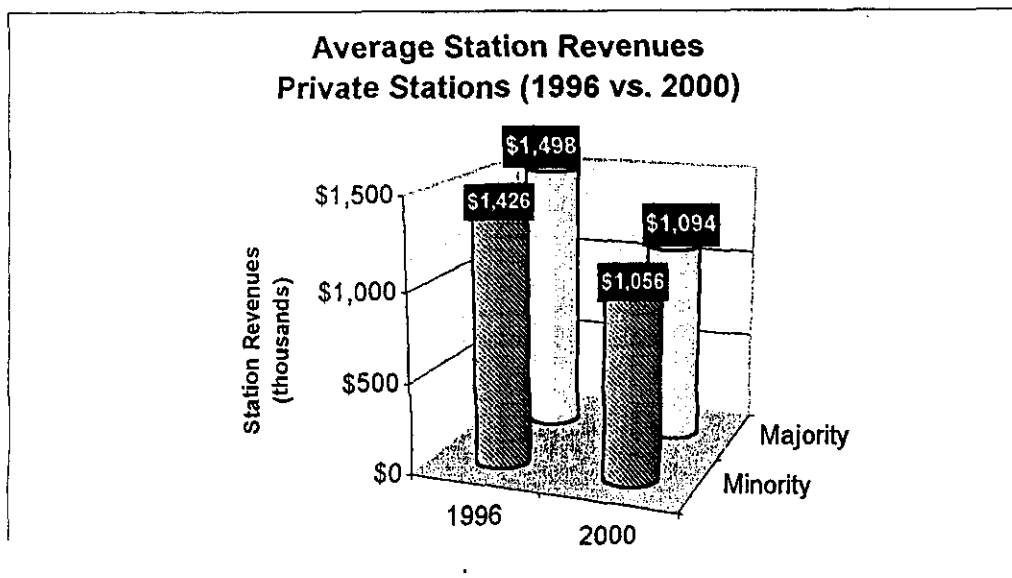


Changes in Station Revenues

Despite inequalities in revenue share, the average station revenue for private minority and majority stations were about the same in 1996 and 2000. The apparent inconsistency between revenue share and station revenues may be explained by the fact that compared to majority stations a greater percentage of minority stations are located in markets that are more densely populated and have greater ad revenue potential.

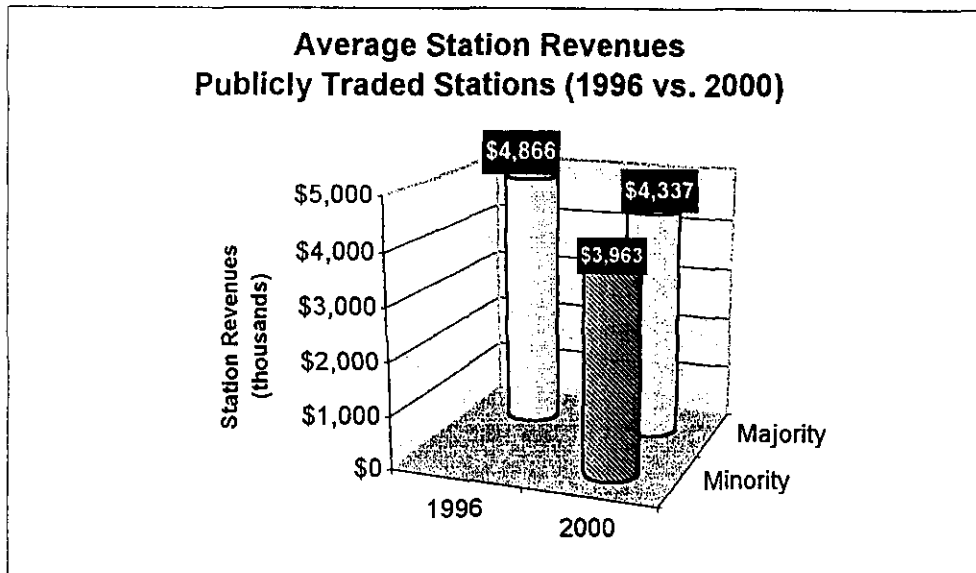
The average annual revenues for private minority stations declined from \$1.426 million in 1996 to \$1.056 million in 2000. They also declined for private majority stations from \$1.498 million to \$1.094 million for the same years (see Chart XVI).

Chart XVI. Average Station Revenues Private Stations



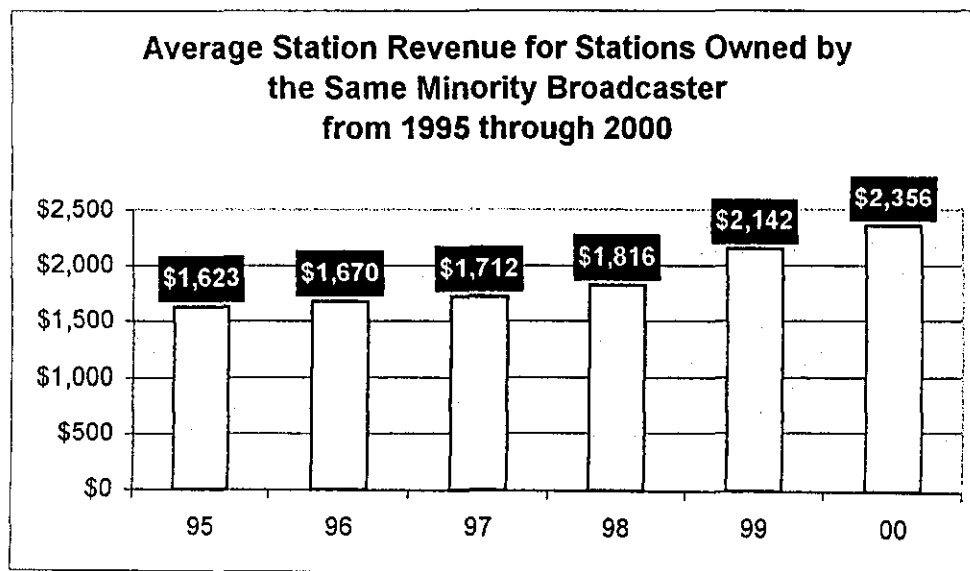
Minority-controlled stations earned an average of \$3.963 million in 2000. Station revenues declined for publicly traded majority stations from \$4.866 million in 1996 to \$4.337 million in 2000 (see Chart XVII).

Chart XVII. Average Station Revenues Publicly Traded Stations



Station revenues increased from an average of \$1.623 million in 1995 to \$2.356 million in 2000 for stations that were under ownership by the same minority firm from 1995 through 2000 (see Chart XVIII).⁵³

Chart XVIII. Average Station Revenue for Stations Owned by the Same Minority Broadcaster



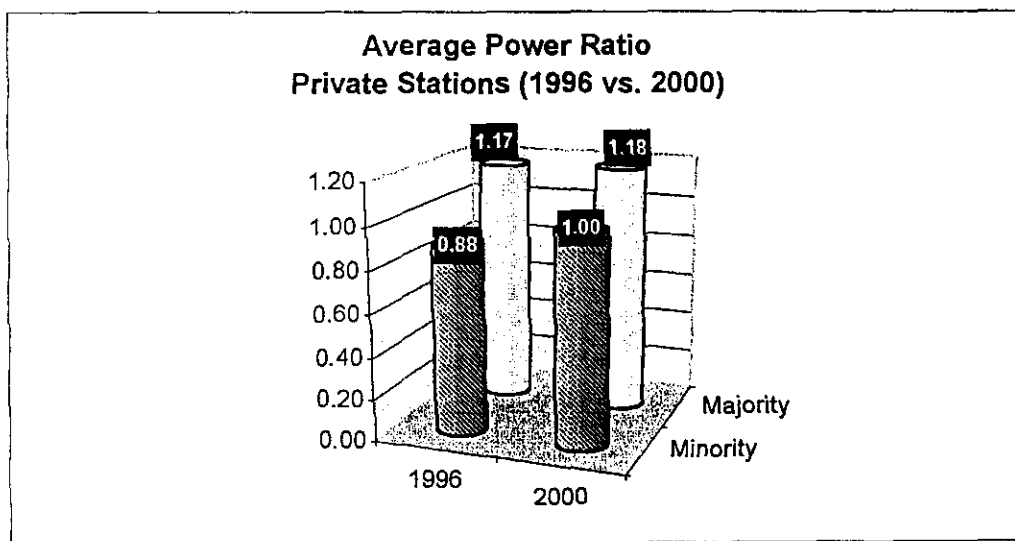
⁵³ Average station revenues for Chart XVIII were derived from only those stations with valid data (i.e. had a value greater than 0). Valid data was available for 152 stations in 2000, 146 stations in 1999, 143 stations in 1998, 132 stations for 1997, 120 stations in 1996 and 117 stations in 1995.

Changes in the Power Ratio

The power ratio is a measure of how efficiently a station can convert its share of the listening audience share into share of advertising revenues.⁵⁴ To some extent it is a measure of the ability of a stations to generate advertiser revenue.

The average power ratio for private minority stations increased from .88 in 1996 to 1.00 in 2000. It increased for private majority firms from 1.17 in 1996 to 1.18 in 2000 (see Chart XIX). Although the power ratio for private minority stations suggests that their revenue share is on par with their audience share, majority private stations appear to be able to oversell their audience; that is, their share of ad revenues is greater than their share of audience size. Another way of understanding this is that during 1996 and 2000v majority stations earned more per listener than minority stations.

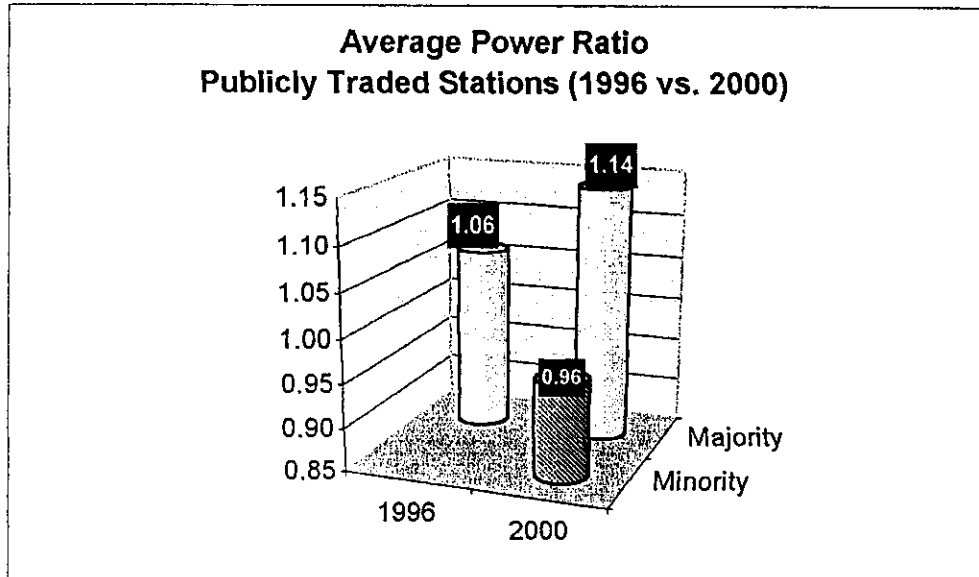
Chart XIX. Average Power Ratio of Private Stations



The average power ratio for minority-controlled stations was .96 for the year 2000. The power ratio increased from 1.06 to 1.14 for publicly traded majority firms for the years 1996 and 2000 (see Chart XX).

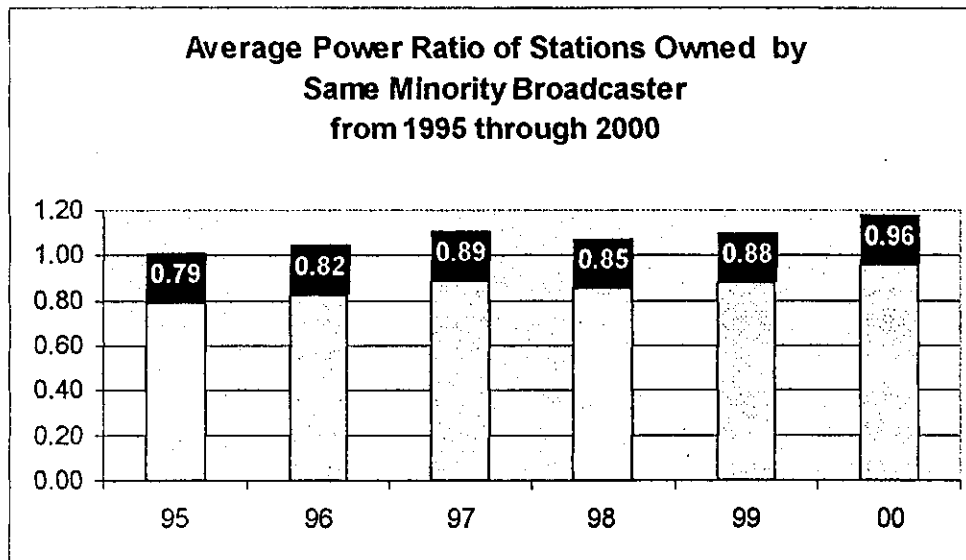
⁵⁴ The power ratio is calculated by dividing a station's revenues by the revenues for all of the stations in the market and multiplying the result by 100. The product is the revenue share. The revenue share is divided by the annual local commercial share (a measure of audience size) of the station to get the power ratio. The higher the power ratio the more a station is capable of selling its share of the audience.

Chart XX. Average Power Ratio of Publicly Traded Stations



For stations that were under ownership by the same minority firm from 1995 through 2000 the average power ratio increased from .79 to .96 (Chart XXI).⁵⁵

Chart XXI. Average Power Ratio of Stations Owned by Same Minority Broadcasters



SYRACUSE, NEW YORK

Among the 39 minority owners that departed the radio industry were two firms that served the Syracuse, NY market – Short Broadcasting and Salt City Communications. Both owners

⁵⁵ The average power ratio for Chart XX was derived from only those stations with valid data (i.e. had a value greater than 0). Valid data was available for 143 stations in 2000, 134 stations in 1999, 1134 stations in 1998, 126 stations for 1997 119 stations in 1996 and 115 stations in 1995.

attributed their decisions to sell their stations to ownership consolidation⁵⁶ and the inability to obtain advertising for minority – formatted programming. According to the owner of Short Broadcasting,

*...advertisers snub radio stations because of the false perception that the listeners are largely minorities and low-income people....It's total disrespect for black people and the lack of understanding of the urban community and its buying power and who the urban audience really is...The hip-hop audience ... is a combination of blacks Hispanics and whites.*⁵⁷

Short Broadcasting's station, WRDS, aired an urban Adult Contemporary format from 1995 until the time of its sale to Galaxy Communications, which changed the format to adult contemporary. The President of Galaxy Communications, a majority firm, reported that his sales force received an explanation from advertisers that WRDS' black ownership never heard:

*A few merchants flatly told his staff they didn't want blacks in their stores.*⁵⁸

During 1996, the power ratio of WRDS under black ownership was .38. It ranked number 10 in audience share out a total of 30 stations in the market. Stations that ranked 15 and 16 in audience share had power ratios of 1.31 and 1.64 respectively. These stations aired Easy Listening and News/Sports programming. The case of Short Communications and Salt City Communications, which left the market for many of the same reasons, suggests that there are other factors, in addition to ownership consolidation, that are responsible for the departure of some minority firms from the industry.

CONCLUSION AND RECOMMENDATIONS

Based upon several performance measures, minority stations have not realized the same economic potential realized by majority stations. This pattern holds true for the present as well as the time frame immediately following passage of the 1996 Telecommunications Act. Stations owned by minority firms that are publicly traded also perform at levels below their majority counterparts. While these trends continued throughout the period of increased ownership consolidation, the data does not necessary link station underperformance with ownership consolidation. Further research should be undertaken to compare present data on station performance with data prior to the relaxation of the numerical limits. Secondly, other variables, in addition to ownership consolidation, may have adversely affected station performance (e.g. discriminatory advertising practices and lack of capital). However, the data does suggest that ownership consolidation has resulted in the decline in the number of minority owners – a development that commenced with the relaxation of the numerical limits. The fact that the number of minority owners remained level from 1990 until the passage of the 1996 Act and then sharply declined is of particular significance and should be of concern to the Commission. The author recommends that further research examine:

- The factors associated with the departure of certain owners from the marketplace;

⁵⁶ The NPRM notes that the Syracuse market is one of three markets that has "undergone substantial consolidation since 1996." NPRM para. 51.

⁵⁷ *A Loss of Power "This is the Only Thing We Really Had to Call Our Own"*, The Post Standard News, September 11, 2000 page A8.

⁵⁸ *Urban Radio Tough to Sell to Merchants*, The Post –Standard News, September 11, 2000, page A1.

- The market circumstances under which new competitors entered the market;
- The factors that enabled certain firms to go public and prevented others from going public;
- The extent to which access to equity capital and other factors have enhanced the ability of minority-controlled firms to compete against majority group owners.

The relatively superior performance of four minority-controlled firms, that own 156 stations, suggests that access to equity capital has been a significant factor in their ability to compete. On the other hand, other broadcasters, such as Multicultural Radio with 29 stations and a wide variety of program formats, have also been able to rapidly acquire new stations in major markets without the assistance of Wall Street. This apparent paradox has not been examined by this study. Given that it has been firmly established by other studies that minority broadcasters contribute significantly to diversity of viewpoint, it would advance public policy to take further steps in another forum to gain a better understanding of station underperformance and superior performance on the part of minority competitors.

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Appendix I. Firms with Audience Share Equal to or Over 25% for 1996

Owner	Audience Share LCS (%)	# Stations	Market	Rank
CBS Corporation	27.9	8	Chicago, IL	3
Chancellor Media Corporatio	26.7	7	Chicago, IL	3
CBS Corporation	25.7	5	Philadelphia	5
Chancellor Media Corporatio	28.5	6	Philadelphia	5
CBS Corporation	25.6	6	Detroit	6
Chancellor Media Corporatio	33	7	Detroit	6
CBS Corporation	29.9	8	Dallas - Ft. Wo	7
CBS Corporation	49.4	10	Boston	10
Entercom	30.6	8	Seattle-Tacoma	13
Jacor Communications Incorp	38.8	12	San Diego	14
Barnstable Broadcasting Inc	34.2	7	Nassau-Suffolk	15
Chancellor Media Corporatio	41	6	Nassau-Suffolk	15
Chancellor Media Corporatio	35.1	7	Minneapolis - S	16
CBS Corporation	35.9	5	St. Louis	17
Chancellor Media Corporatio	29.1	6	Phoenix, AZ	18
CBS Corporation	42.3	9	Baltimore, MD	19
Capstar Broadcasting Partne	27	5	Pittsburgh, PA	20
CBS Corporation	35.2	4	Pittsburgh, PA	20
Clear Channel Communication	25.3	8	Tampa-St. Peter	21
Jacor Communications Incorp	37.1	7	Tampa-St. Peter	21
Jacor Communications Incorp	39.8	6	Cleveland	22
Jacor Communications Incorp	35.7	8	Denver - Boulde	23
Jacor Communications Incorp	38.2	5	Cincinnati	25
CBS Corporation	26.1	2	Riverside-San B	26
CBS Corporation	25	5	Kansas City	27
Entercom	33.5	6	Kansas City	27
CBS Corporation	35.3	7	Sacramento, CA	28
Chancellor Media Corporatio	29.5	4	Sacramento, CA	28
Clear Channel Communication	28.7	4	Milwaukee - Rac	29
CBS Corporation	25.3	3	San Jose	30
Citadel Communications Corp	39.5	6	Providence-Warw	31
Jacor Communications Incorp	50.9	10	Columbus, OH	32
Cox Radio Inc	29.5	6	San Antonio, TX	34
Jacor Communications Incorp	26	7	Salt Lake City	35
Emmis Broadcasting Corp	29	5	Indianapolis, I	36
CBS Corporation	42	7	Charlotte-Gasto	37
Chancellor Media Corporatio	29.6	4	Orlando	38
Clear Channel Communication	26.3	6	Orlando	38
Cox Radio Inc	33.5	7	Orlando	38
Clear Channel Communication	43.4	7	New Orleans	39
Sinclair Communications Inc	44.4	9	New Orleans	39
CBS Corporation	31.5	4	Buffalo-Niagara	40
Sinclair Communications Inc	32.8	6	Buffalo-Niagara	40

Clear Channel Communication	26.7	3	Greensboro-Wins	41
Capstar Broadcasting Partne	33.1	5	Hartford-New Br	42
CBS Corporation	43.2	4	Hartford-New Br	42
Clear Channel Communication	43.1	7	Memphis	43
Capstar Broadcasting Partne	37.3	5	Nashville	44
CBS Corporation	26.5	6	Las Vegas, NV	45
Jacor Communications Incorp	25	4	Las Vegas, NV	45
CBS Corporation	29.1	4	Rochester, NY	46
Jacor Communications Incorp	32.4	7	Rochester, NY	46
Sinclair Communications Inc	26.9	4	Rochester, NY	46
Capstar Broadcasting Partne	32	4	Raleigh - Durha	48
Curtis Media Group	27.2	6	Raleigh - Durha	48
Fairbanks Communications In	28.8	5	W. Palm Beach-B	49
Clear Channel Communication	45.5	6	Louisville, KY	50
KVET Broadcasting	26	3	Austin, TX	51
Clear Channel Communication	42	6	Oklahoma City	52
Capstar Broadcasting Partne	36.8	6	Jacksonville, F	53
Jacor Communications Incorp	26.9	5	Jacksonville, F	53
Jacor Communications Incorp	39	6	Dayton, Ohio	54
Cox Radio Inc	30.2	6	Birmingham, AL	55
Dick Broadcasting Company I	29.7	5	Birmingham, AL	55
Capstar Broadcasting Partne	29.1	4	Richmond, VA	56
Clear Channel Communication	37.5	6	Richmond, VA	56
Capstar Broadcasting Partne	26.1	5	Albany-Schenect	57
Capstar Broadcasting Partne	44.6	7	Honolulu	58
Capstar Broadcasting Partne	63.1	8	Greenville-Spar	59
Capstar Broadcasting Partne	26.1	4	Tucson, AZ	60
Cox Radio Inc	36.5	5	Tulsa, OK	61
Citadel Communications Corp	28.9	9	Wilkes Barre -	62
Sinclair Communications Inc	35.2	8	Wilkes Barre -	62
Calendar Broadcasting Inc	25.5	3	McAllen-Brownsv	63
Heftel Broadcasting Corp	31.9	3	McAllen-Brownsv	63
CBS Corporation	30.1	7	Fresno	64
Atlantic Star	46.7	4	Allentown - Bet	65
Citadel Communications Corp	26	2	Allentown - Bet	65
Clear Channel Communication	37	6	Grand Rapids, M	66
Dick Broadcasting Company I	42.2	6	Knoxville, TN	68
Clear Channel Communication	25.4	3	El Paso, TX	69
Cox Radio Inc	40.5	5	Syracuse, NY	70
Citadel Communications Corp	43.2	8	Albuquerque, NM	71
Triathlon Broadcasting	31.5	4	Omaha - Council	72
Dame Media Inc	37.8	6	Harrisburg-Leba	73
Cumulus Media LLC	36.2	6	Toledo, OH	75
Jacor Communications Incorp	46.9	6	Toledo, OH	75
Clear Channel Communication	32.4	6	Monterey-Salina	78
Beasley Broadcast Group	39.5	6	Greenville-New	80
Pinnacle Broadcasting Co	37.2	8	Greenville-New	80
Capstar Broadcasting Partne	39.3	6	Baton Rouge, LA	81
Citywide Communications Inc	35.1	5	Baton Rouge, LA	81
Citadel Communications Corp	38.5	10	Little Rock, AR	82

Clear Channel Communication	39.4	5	Little Rock, AR	82
Clear Channel Communication	33.1	6	Mobile, AL	84
Triathlon Broadcasting	37.6	7	Spokane, WA	87
Capstar Broadcasting Partne	38.2	6	Columbia, SC	88
Clear Channel Communication	36.8	4	Columbia, SC	88
Saga Communications LP	27.8	6	Des Moines, IA	89
Great Empire Broadcasting	33.2	5	Wichita, KS	90
Triathlon Broadcasting	30.5	6	Wichita, KS	90
WICKS Radio LP	42.6	8	Charleston, SC	91
Connoisseur Communications	40.6	6	Youngstown - Wa	92
Jacor Communications Incorp	35.3	4	Youngstown - Wa	92
Nininger Stations	44.1	3	Johnson City-Ki	94
Citadel Communications Corp	32	3	Colorado Spring	95
Federated Media	33.4	5	Ft. Wayne, IN	99
Capstar Broadcasting Partne	33.1	4	Roanoke-Lynchbu	102
HMH Broadcasting Inc	44.3	5	Lexington-Fayet	105
Jacor Communications Incorp	37.4	6	Lexington-Fayet	105
Gold Coast Broadcasting	34.2	7	Oxnard - Ventur	109
McDonald Media Group	39	3	Oxnard - Ventur	109
Davis Broadcasting	27	5	Augusta, GA	111
Liggett Broadcast Group	58.1	6	Lansing-East La	113
Southern Star	42	6	Huntsville, AL	115
Connoisseur Communications	48.3	5	Flint, MI	116
Regent Communications	36.1	3	Flint, MI	116
Capstar Broadcasting Partne	27.3	3	Portsmouth-Dove	117
Fuller-Jeffrey Broadcasting	34.3	3	Portsmouth-Dove	117
Capstar Broadcasting Partne	71.2	10	Jackson, MS	118
Capstar Broadcasting Partne	42.6	6	Madison, WI	121
Mid-West Family Broadcast G	31.1	5	Madison, WI	121
Citadel Communications Corp	44.7	5	Modesto, CA	122
Beasley Broadcast Group	57.9	7	Fayetteville, N	123
62nd Street Broadcasting	41.5	6	Saginaw-Bay Cit	124
Capstar Broadcasting Partne	27.7	2	Pensacola, FL	125
Capstar Broadcasting Partne	27.3	4	Corpus Christi,	126
Progressive United Corp	34.3	5	Shreveport, LA	127
Capstar Broadcasting Partne	43.7	4	Beaumont-Port A	128
Petracom Equity Partners, L	30.7	4	Beaumont-Port A	128
Citadel Communications Corp	43.5	5	Boise, ID	129
Jacor Communications Incorp	34.1	6	Boise, ID	129
Citadel Communications Corp	32.7	4	Reno, NV	131
Sconnix Broadcasting Compan	64.2	6	Quad Cities, IA	132
Capstar Broadcasting Partne	31.8	2	Biloxi-Gulfport	133
Kelly Communications	29.8	3	Peoria, IL	135
Cumulus Media LLC	30.1	5	Appleton - Oshk	138
Atlantic Star	61.6	10	Huntington, WV	139
Capstar Broadcasting Partne	31.7	2	Montgomery, AL	140
Colonial Broadcasting	31.1	4	Montgomery, AL	140
Forever Broadcasting Incorp	52.2	6	Utica - Rome, N	142
Capstar Broadcasting Partne	36.9	3	Tyler - Longvie	144
Great Empire Broadcasting	28.2	3	Springfield, MO	145

Sunburst Media LP	33.3	5	Springfield, MO	145
McKenzie River Broadcasting	29.7	3	Eugene - Spring	146
Magic Broadcasting Inc	60.9	8	Macon, GA	148
Taylor Broadcasting	27.1	7	Macon, GA	148
KPSI Radio Corp	29.6	4	Palm Springs, C	150
South Central Communication	29.3	4	Evansville, IN	151
Independent Group LP	33.2	3	Erie, PA	152
Rambaldo Communications	25	2	Erie, PA	152
Capstar Broadcasting Partne	46.1	6	Savannah, GA	153
Capstar Broadcasting Partne	45.8	4	Fayetteville, A	155
Nininger Stations	46.3	5	Charleston, WV	156
West Virginia Radio	40.3	6	Charleston, WV	156
Federated Media	27.1	4	South Bend, IN	157
Midwest Communications Inc	44.5	5	Wausau-Stevens	158
VerStandig Broadcasting	28.3	4	Hagerstown-Cham	159
Dyson, Robert R	38.9	3	Poughkeepsie, N	160
Majac of Michigan Inc	35.1	4	Binghamton, NY	161
WICKS Radio LP	51.3	5	Binghamton, NY	161
Fuller-Jeffrey Broadcasting	35.9	7	Portland, ME	162
Saga Communications LP	43.4	6	Portland, ME	162
Cumulus Media LLC	34.8	5	Columbus, GA	164
Capstar Broadcasting Partne	39.8	6	Anchorage, AK	165
Pioneer Broadcasting Compan	47.7	7	Anchorage, AK	165
Dame Media Inc	25	2	Johnstown, PA	166
Forever Broadcasting Incorp	32.4	6	Johnstown, PA	166
Clear Channel Communication	29	5	Tallahassee, FL	167
Cumulus Media LLC	36.9	4	Tallahassee, FL	167
Capstar Broadcasting Partne	52.4	5	Ft. Smith, AR	170
Capstar Broadcasting Partne	49.2	6	Lubbock, TX	172
Pinnacle Broadcasting Co	30.2	4	Lubbock, TX	172
New Frontier Communications	47.9	5	Odessa - Midlan	173
Charisma Communications Gro	33.7	7	Tupelo, MS	174
West Virginia Radio	28.1	3	Morgantown-Clar	179
Wabash Valley Broadcasting	41.3	2	Terre Haute, IN	183
Root Communications Ltd	25.3	5	Myrtle Beach, S	185
McCoy Broadcasting Co	34.8	4	Chico, CA	186
Phoenix Broadcasting Inc	27.1	5	Chico, CA	186
Regent Communications	27.4	3	Chico, CA	186
Butterfield Broadcasting Co	25.6	5	Yakima, WA	187
Ingstad, Tom	51.6	5	Yakima, WA	187
Buckley Broadcasting Corpor	39.4	2	Merced, CA	188
Champion Broadcasting Corpo	27.7	4	Amarillo, TX	189
Morris Communications Corp	27	2	Amarillo, TX	189
Pembroke Pines Inc	30.4	5	Elmira-Corning,	194
Sabre Communications Inc	25.6	3	Elmira-Corning,	194
Midwestern Broadcasting Com	41.5	5	Northwest Michi	195
Northern Broadcasting	25	5	Northwest Michi	195
Forjay Broadcasting	32.4	2	Florence, SC	197
Champion Broadcasting Corpo	32	3	Alexandria, LA	200
Deschutes River Broadcastin	40.5	4	Richland-Kennew	201

Triathlon Broadcasting	29.7	4	Richland-Kennew	201
Deschutes River Broadcastin	49.3	6	Medford-Ashland	202
Hill Radio Inc	32.2	2	Medford-Ashland	202
Blakeney Communications Inc	33.8	3	Laurel-Hattiesb	204
Clearly Superior Radio LLC	37.4	5	Marion-Carbonda	205
Zimmer Enterprises	49.4	7	Marion-Carbonda	205
Bocephus Broadcasting	39.4	8	Blacksburg-Chri	207
Midcontinent Media	49.4	5	Sioux Falls, SD	209
Southern Minnesota Broadcas	45.2	6	Sioux Falls, SD	209
Leighton Enterprises	28.6	3	St. Cloud, MN	214
WJON Broadcasting Co	38.8	4	St. Cloud, MN	214
Brill Media Company	25.8	3	Duluth, MN - Su	215
Shockley Communications Cor	54.9	6	Duluth, MN - Su	215
Benns, William, etal	34.5	3	Parkersburg-Mar	218
Burbach Broadcasting Group	40.4	3	Parkersburg-Mar	218
Hall Communications	39.1	3	Burlington, VT	221
Dynamic Broadcasting Compan	33.8	5	Abilene, TX	223
SunGroup Inc	31.7	2	Abilene, TX	223
Zimmer Enterprises	59.3	4	Joplin, MO	224
Clear Channel Communication	33.4	5	Panama City, FL	226
Root Communications Ltd	38.6	4	Panama City, FL	226
New South Communications In	27.5	3	Monroe, LA	227
Sound Broadcasting LLC	28.2	3	Monroe, LA	227
Forever Broadcasting Incorp	59.1	5	Altoona, PA	236
Zimmer Enterprises	47.8	6	Columbia, MO	239
Capstar Broadcasting Partne	55.1	4	Texarkana, TX-A	241
Dame Media Inc	31.8	4	Williamsport, P	242
Sabre Communications Inc	53.3	6	Williamsport, P	242
Ingstad, Tom	50.8	5	Rapid City, SD	250

Appendix II. Firms with Audience Share Equal to or Over 25% for 2000

Owner	Audience Share LCS (%)	# Stations	Market	Rank
Clear Channel Co	25.7	12	Los Angeles	2
Infinity Broadca	25	7	Chicago, IL	3
Clear Channel Co	25.4	8	San Francisco	4
Clear Channel Co	30.6	6	Philadelphia	6
Clear Channel Co	26.3	8	Washington, DC	7
Infinity Broadca	30.2	5	Boston	8
Clear Channel Co	35	8	Houston-Galveston	9
Clear Channel Co	27.6	7	Detroit	10
Infinity Broadca	27.9	6	Detroit	10
Cox Radio Inc	30.8	5	Atlanta, GA	11
Arso Radio Corpo	25.3	14	Puerto Rico	13
Spanish Broadcas	25.9	11	Puerto Rico	13
Entercom	30.2	8	Seattle-Tacoma	14
Clear Channel Co	37.9	8	Phoenix, AZ	15
Clear Channel Co	38.1	7	Minneapolis - St. P	16
Clear Channel Co	40	10	San Diego	17
Barnstable Broad	33.5	5	Nassau-Suffolk	18
Cox Radio Inc	26.7	3	Nassau-Suffolk	18
Clear Channel Co	26.5	6	St. Louis	19
Infinity Broadca	25.7	3	St. Louis	19
Infinity Broadca	28.8	5	Baltimore, MD	20
Clear Channel Co	34.4	8	Tampa-St. Petersbur	21
Cox Radio Inc	27.8	6	Tampa-St. Petersbur	21
Infinity Broadca	27.2	6	Tampa-St. Petersbur	21
Clear Channel Co	36.2	8	Denver - Boulder	22
Clear Channel Co	30	6	Pittsburgh, PA	23
Infinity Broadca	34	4	Pittsburgh, PA	23
Entercom	26.5	7	Portland, OR	24
Infinity Broadca	26.5	6	Portland, OR	24
Clear Channel Co	25	5	Portland, OR	24
Clear Channel Co	41.5	6	Cleveland	25
Clear Channel Co	46.3	8	Cincinnati	26
Infinity Broadca	29.4	6	Sacramento, CA	27
Entercom	29.3	5	Sacramento, CA	27
Infinity Broadca	25.2	2	Riverside-San Berna	28
Entercom	39.4	9	Kansas City	29
Cox Radio Inc	31	7	San Antonio, TX	31
Clear Channel Co	36.1	6	Milwaukee - Racine	32
Clear Channel Co	27.9	7	Salt Lake City - Og	34
Citadel Communic	35.4	6	Providence-Warwick-	35
Clear Channel Co	30.3	4	Providence-Warwick-	35
Clear Channel Co	29.2	7	Columbus, OH	36
Infinity Broadca	41.4	7	Charlotte-Gastonia-	37
Clear Channel Co	33.3	5	Charlotte-Gastonia-	37

Entercom	25.5	4	Norfolk-Virginia Be	38
Clear Channel Co	36.7	7	Orlando	39
Cox Radio Inc	33	6	Orlando	39
Infinity Broadca	32.1	6	Las Vegas, NV	41
Clear Channel Co	27	4	Las Vegas, NV	41
Entercom	36.6	6	Greensboro-Winston	42
Clear Channel Co	32	4	Greensboro-Winston	42
Clear Channel Co	31.6	6	Austin, TX	43
Clear Channel Co	32.2	5	Nashville	44
Clear Channel Co	47	7	New Orleans	45
Entercom	32.8	6	New Orleans	45
Curtis Media Gro	29.4	12	Raleigh - Durham, N	46
Clear Channel Co	28.9	5	Raleigh - Durham, N	46
Clear Channel Co	33.4	8	W. Palm Beach-Boca	47
Infinity Broadca	45.4	5	W. Palm Beach-Boca	47
Clear Channel Co	35.9	6	Memphis	48
Clear Channel Co	32.5	5	Hartford-New Britai	49
Infinity Broadca	40.6	4	Hartford-New Britai	49
Entercom	32.4	6	Buffalo-Niagara Fal	50
Infinity Broadca	37.3	5	Buffalo-Niagara Fal	50
Clear Channel Co	45.5	9	Jacksonville, FL	52
Cox Radio Inc	36.3	6	Jacksonville, FL	52
Clear Channel Co	34.4	7	Rochester, NY	53
Infinity Broadca	28.4	4	Rochester, NY	53
Clear Channel Co	39.6	6	Oklahoma City	54
Citadel Communic	25.3	5	Oklahoma City	54
Clear Channel Co	45.4	10	Louisville, KY	55
Radio One Incorp	27.6	6	Louisville, KY	55
Clear Channel Co	38.2	6	Richmond, VA	56
Radio One Incorp	27.7	4	Richmond, VA	56
Cox Radio Inc	44.3	7	Birmingham, AL	57
Clear Channel Co	44.6	8	Dayton, Ohio	58
Entercom	31.7	7	Greenville-Spartanb	60
Clear Channel Co	27.2	6	Greenville-Spartanb	60
Clear Channel Co	34.5	7	Albany-Schenectady-	61
Pamal Broadcasti	27	6	Albany-Schenectady-	61
Clear Channel Co	35	7	Honolulu	62
Cox Radio Inc	26.2	4	Honolulu	62
Entravision Comm	32.2	4	McAllen-Brownsville	63
Clear Channel Co	29.9	2	McAllen-Brownsville	63
Clear Channel Co	34.6	7	Tucson, AZ	64
Citadel Communic	25.8	5	Tucson, AZ	64
Cox Radio Inc	31.9	5	Tulsa, OK	65
Clear Channel Co	41.4	7	Grand Rapids, MI	66
Citadel Communic	31.9	11	Wilkes Barre - Scra	67
Entercom	35.1	9	Wilkes Barre - Scra	67
Clear Channel Co	29.4	8	Fresno	68
Infinity Broadca	35.8	7	Fresno	68
Clear Channel Co	46.8	4	Allentown - Bethleh	69
Citadel Communic	30.2	2	Allentown - Bethleh	69

Beasley Broadcas	28.7	5	Ft. Myers-Naples-Ma	70
Citadel Communic	34.5	4	Knoxville, TN	71
Citadel Communic	38.7	8	Albuquerque, NM	72
Journal Broadcas	41.6	8	Omaha - Council Blu	74
Clear Channel Co	32.3	4	Omaha - Council Blu	74
Clear Channel Co	29.1	6	Monterey-Salinas-Sa	76
Clear Channel Co	36.9	6	El Paso, TX	77
Clear Channel Co	42.7	6	Harrisburg-Lebanon-	78
Cumulus Broadcas	28.8	4	Harrisburg-Lebanon-	78
Clear Channel Co	42.2	7	Syracuse, NY	79
Clear Channel Co	62.7	6	Sarasota - Bradento	80
Cumulus Broadcas	43.6	8	Toledo, OH	81
Clear Channel Co	43.2	6	Toledo, OH	81
Clear Channel Co	36.5	4	Springfield, MA	82
Citadel Communic	35.5	6	Baton Rouge, LA	83
Clear Channel Co	34.7	6	Baton Rouge, LA	83
NextMedia Group	34.4	10	Greenville-New Bern	84
Beasley Broadcas	41.7	6	Greenville-New Bern	84
Citadel Communic	34	10	Little Rock, AR	85
Clear Channel Co	34.8	5	Little Rock, AR	85
Silverado Broadc	30.7	2	Stockton, CA	87
Clear Channel Co	38.3	6	Columbia, SC	88
Clear Channel Co	34.7	7	Des Moines, IA	89
Saga Communicati	33.3	6	Des Moines, IA	89
Wilks Broadcasti	26.3	5	Des Moines, IA	89
Clear Channel Co	32.2	6	Mobile, AL	91
Cumulus Broadcas	35.1	5	Mobile, AL	91
Entercom	27.8	7	Wichita, KS	92
Journal Broadcas	35.2	6	Wichita, KS	92
Clear Channel Co	30	4	Wichita, KS	92
Citadel Communic	46.6	8	Charleston, SC	93
Clear Channel Co	32	6	Charleston, SC	93
Citadel Communic	31.6	7	Spokane, WA	94
Clear Channel Co	28.4	6	Spokane, WA	94
Morgan Murphy St	27.8	5	Spokane, WA	94
Citadel Communic	38.7	5	Colorado Springs, C	96
Clear Channel Co	40.3	6	Madison, WI	97
Mid-West Family	33.9	6	Madison, WI	97
Citadel Communic	27.4	5	Johnson City-Kingsp	98
Nininger Station	40.6	5	Johnson City-Kingsp	98
Hall Communicati	48.1	4	Lakeland-Winter Hav	99
Clear Channel Co	39	4	Melbourne-Titusvill	100
Cumulus Broadcas	30.2	3	Melbourne-Titusvill	100
Federated Media	34.7	5	Ft. Wayne, IN	101
Clear Channel Co	41.3	7	Lexington-Fayette,	102
Cumulus Broadcas	35.5	5	Lexington-Fayette,	102
Citadel Communic	33.9	8	Lafayette, LA	103
Regent Communica	30.4	7	Lafayette, LA	103
Clear Channel Co	38.3	6	Chattanooga, TN	106
Cumulus Broadcas	44.2	8	Youngstown - Warren	108

Clear Channel Co	45.6	7	Youngstown - Warren	108
Clear Channel Co	46.2	9	Roanoke-Lynchburg,	109
Mel Wheeler, Inc	34.5	6	Roanoke-Lynchburg,	109
Beasley Broadcas	37.3	9	Augusta, GA	112
Clear Channel Co	36.5	7	Augusta, GA	112
Point Broadcasti	37.1	6	Oxnard - Ventura, C	115
Clear Channel Co	35.5	6	Huntsville, AL	116
Rubenstein/Silve	31.1	4	Ft. Pierce-Stuart-V	117
Clear Channel Co	51.9	7	Portsmouth-Dover-Ro	119
Citadel Communic	31.3	3	Portsmouth-Dover-Ro	119
Citadel Communic	53.5	6	Lansing-East Lansin	120
Clear Channel Co	33.8	6	Boise, ID	121
Journal Broadcas	27.2	6	Boise, ID	121
Citadel Communic	30.4	5	Boise, ID	121
Clear Channel Co	34.5	6	Jackson, MS	122
Inner City Broad	32	5	Jackson, MS	122
Citadel Communic	34.8	5	Modesto, CA	123
Clear Channel Co	28.7	4	Modesto, CA	123
Cumulus Broadcas	45.4	5	Flint, MI	124
Regent Communica	29.4	5	Flint, MI	124
Beasley Broadcas	54.9	6	Fayetteville, NC	126
Cumulus Broadcas	29.1	5	Fayetteville, NC	126
Americom Broadca	30	6	Reno, NV	127
Citadel Communic	29.2	4	Reno, NV	127
Wilks Broadcasti	35.7	6	Saginaw-Bay City-Mi	129
Citadel Communic	39.1	5	Saginaw-Bay City-Mi	129
Access.1 Communi	34.8	6	Shreveport, LA	132
Clear Channel Co	32.7	6	Shreveport, LA	132
Cumulus Broadcas	29.9	4	Shreveport, LA	132
Cumulus Broadcas	46.7	6	Beaumont-Port Arthu	133
Clear Channel Co	40.8	5	Beaumont-Port Arthu	133
Clear Channel Co	36.2	6	Corpus Christi, TX	134
Triad Broadcasti	39.1	6	Biloxi-Gulfport-Pas	136
Cumulus Broadcas	28.3	5	Appleton - Oshkosh,	139
Midwest Communic	25.6	3	Appleton - Oshkosh,	139
Clear Channel Co	52.2	6	Quad Cities, IA-IL	140
Cumulus Broadcas	26	5	Quad Cities, IA-IL	140
Hall Communicati	32.3	3	Burlington-Plattsbu	141
Regent Communica	31	6	Peoria, IL	142
JMP Media LLC	40.2	4	Peoria, IL	142
Clear Channel Co	35.1	5	Springfield, MO	144
Waller Broadcast	27.8	7	Tyler - Longview, T	146
Clear Channel Co	37.1	5	Tyler - Longview, T	146
Cumulus Broadcas	43.3	7	Montgomery, AL	147
Clear Channel Co	28.1	3	Montgomery, AL	147
Cumulus Broadcas	36.4	6	Eugene - Springfiel	148
Clear Channel Co	30.3	3	Eugene - Springfiel	148
McKenzie River B	30.5	3	Eugene - Springfiel	148
Cumulus Broadcas	37.6	7	Fayetteville, AR	149
Clear Channel Co	45	4	Fayetteville, AR	149

Great Scott Broa	37.5	9	Salisbury-Ocean Cit	150
Clear Channel Co	34.9	8	Salisbury-Ocean Cit	150
Clear Channel Co	65.6	9	Huntington, WV - As	151
Magic Broadcasti	52.8	8	Macon, GA	153
Clear Channel Co	35.2	7	Macon, GA	153
Clear Channel Co	25.3	5	Evansville, IN	155
South Central Co	40.8	4	Evansville, IN	155
Brill Media Comp	25.5	2	Evansville, IN	155
Clear Channel Co	27.3	9	Utica - Rome, NY	156
Regent Communica	49.8	5	Utica - Rome, NY	156
Cumulus Broadcas	43.1	7	Savannah, GA	159
Clear Channel Co	37.2	6	Savannah, GA	159
Clear Channel Co	32.9	7	Poughkeepsie, NY	160
Cumulus Broadcas	32	5	Poughkeepsie, NY	160
Pamal Broadcasti	28.6	3	Poughkeepsie, NY	160
Citadel Communic	37.5	6	Portland, ME	162
Saga Communicati	37.7	6	Portland, ME	162
Clear Channel Co	26.8	5	Tallahassee, FL	164
Cumulus Broadcas	41.3	5	Tallahassee, FL	164
Dame Broadcastin	31.6	5	Hagerstown-Chambers	166
VerStandig Broad	34.7	5	Hagerstown-Chambers	166
Federated Media	26.7	5	South Bend, IN	167
Midwest Communic	55	6	Wausau-Stevens Poin	168
Cumulus Broadcas	29.4	7	Myrtle Beach, SC	169
Root Communicati	25.2	3	Myrtle Beach, SC	169
Clear Channel Co	36.3	5	Ft. Smith, AR	171
West Virginia Ra	40.9	7	Charleston, WV	172
Nininger Station	45.6	5	Charleston, WV	172
Clear Channel Co	32.4	4	San Luis Obispo, CA	173
American General	28.9	3	San Luis Obispo, CA	173
Clear Channel Co	44.5	6	Binghamton, NY	175
Citadel Communic	47.3	5	Binghamton, NY	175
Clear Channel Co	31.7	6	Anchorage, AK	176
MCC Radio LLC	33.8	6	Anchorage, AK	176
Cumulus Broadcas	41.9	5	Wilmington, NC	177
Clear Channel Co	42	8	Columbus, GA	178
Davis Broadcasti	37.1	4	Columbus, GA	178
Cumulus Broadcas	39.9	3	Kalamazoo, MI	179
Clear Channel Co	42.4	6	Lubbock, TX	180
NextMedia Group	28.4	3	Lubbock, TX	180
Clear Channel Co	54.9	5	Asheville, NC	181
Forever Broadcas	31.3	5	Johnstown, PA	182
Dame Broadcastin	31.5	4	Johnstown, PA	182
Clear Channel Co	43.9	6	Tupelo, MS	184
Cumulus Broadcas	43.6	6	Odessa - Midland, T	187
Clear Channel Co	29.3	5	Odessa - Midland, T	187
Gulf South Commu	25.9	3	Dothan, AL	188
Saga Communicati	54.7	3	Manchester, NH	189
Clear Channel Co	30.5	2	Manchester, NH	189
Clear Channel Co	51.9	6	Yakima, WA	190

New Northwest Br	35.2	6	Yakima, WA	190
Cumulus Broadcas	31	6	Amarillo, TX	191
Clear Channel Co	37.9	5	Amarillo, TX	191
Midwestern Broad	37.9	6	Traverse City-Petos	192
West Virginia Ra	35.1	4	Morgantown-Clarksbu	195
Mapleton Communi	35.1	7	Merced, CA	196
Buckley Broadcas	27.7	2	Merced, CA	196
Emmis Communicat	35.7	2	Terre Haute, IN	197
Results Radio LL	40.3	6	Chico, CA	199
Clear Channel Co	32.4	5	Chico, CA	199
Regent Communica	26.3	4	Chico, CA	199
Clear Channel Co	51.7	7	Santa Barbara, CA	200
American General	27.1	3	Santa Maria-Lompoc,	201
Clear Channel Co	41	3	Santa Maria-Lompoc,	201
Forever Broadcas	28.6	3	Bowling Green, KY	205
Cumulus Broadcas	47.9	9	Florence, SC	206
Root Communicati	34.7	8	Florence, SC	206
Mapleton Communi	44.8	6	Medford-Ashland, OR	207
Clear Channel Co	43.9	5	Medford-Ashland, OR	207
Pembroke Pines I	34.4	6	Elmira-Corning, NY	208
Sabre Communicat	25.1	5	Elmira-Corning, NY	208
Clear Channel Co	37.5	5	Richland-Kennewick-	209
New Northwest Br	26.6	5	Richland-Kennewick-	209
Southern Minneso	50.3	6	Sioux Falls, SD	211
Midcontinent Med	43.9	5	Sioux Falls, SD	211
Clear Channel Co	37.4	7	Bangor, ME	213
Cumulus Broadcas	41.2	5	Bangor, ME	213
Clear Channel Co	29.6	4	Alexandria, LA	214
Clear Channel Co	40.3	7	Laurel-Hattiesburg,	216
Blakeney Communi	29.8	3	Laurel-Hattiesburg,	216
New River Valley	34.8	6	Blacksburg-Christia	218
Holladay Broadca	62.9	5	Ft. Walton Beach, F	219
Regent Communica	38.9	6	St. Cloud, MN	220
Leighton Enterpr	36.1	4	St. Cloud, MN	220
Clear Channel Co	35.2	4	Tuscaloosa, AL	221
Radio South Inc	33.5	4	Tuscaloosa, AL	221
Midwest Communic	37.1	6	Duluth, MN - Superi	223
Red Rock Radio C	27.6	6	Duluth, MN - Superi	223
Brill Media Comp	31.2	4	Duluth, MN - Superi	223
Clear Channel Co	45.1	6	Marion-Carbondale,	226
Zimmer Radio Gro	40.9	6	Marion-Carbondale,	226
Regent Communica	55.5	6	Redding, CA	227
Results Radio LL	33.1	5	Redding, CA	227
Zimmer Radio Gro	60.3	4	Joplin, MO	229
Clear Channel Co	48.5	6	Abilene, TX	231
Cumulus Broadcas	33.3	4	Abilene, TX	231
Equicom, Inc	27.1	4	Bryan-College Stati	232
Clear Channel Co	40.5	3	Bryan-College Stati	232
Clear Channel Co	62.8	6	Wheeling, WV	233
Keymarket Commun	27.7	3	Wheeling, WV	233

Clear Channel Co	56.2	6	Parkersburg-Mariett	236
Burbach WV LLC	39.9	5	Parkersburg-Mariett	236
Bahakel Communic	37.6	4	Waterloo-Cedar Fall	239
Cumulus Broadcas	45.7	4	Waterloo-Cedar Fall	239
Clear Channel Co	51.3	6	Panama City, FL	240
NextMedia Group	27.8	5	Panama City, FL	240
Clear Channel Co	45.1	7	Eau Claire, WI	242
Nelson, David, e	46.4	6	Eau Claire, WI	242
Clear Channel Co	34.1	5	Florence-Muscle Sho	244
Big River Broadc	37.2	3	Florence-Muscle Sho	244
Clear Channel Co	30.5	3	Pueblo, CO	246
New South Commun	28	4	Monroe, LA	247
Holladay Broadca	33.9	2	Monroe, LA	247
East Carolina Ra	55.6	8	Elizabeth City-Nags	249
Zimmer Radio Gro	46.2	7	Columbia, MO	251
Premier Marketin	38.7	4	Columbia, MO	251
Clear Channel Co	44.9	5	Billings, MT	254
New Northwest Br	26.2	5	Billings, MT	254
Fisher Broadcast	26.8	4	Billings, MT	254
Clear Channel Co	44.8	5	Texarkana, TX-AR	255
Cumulus Broadcas	33.7	6	Columbus-Starkville	256
Sabre Communicat	46.5	6	Williamsport, PA	258
Clear Channel Co	49.8	5	Williamsport, PA	258
Clear Channel Co	52.3	8	Augusta-Waterville,	260
Citadel Communic	42	4	Augusta-Waterville,	260
Cumulus Broadcas	46.9	8	Albany, GA	261
Clear Channel Co	36.4	4	Albany, GA	261
VerStandig Broad	48.8	5	Harrisonburg, VA	263
Clear Channel Co	30.8	4	Harrisonburg, VA	263
Triad Broadcasti	68.3	9	Bluefield, WV	265
Triad Broadcasti	55	6	Rapid City, SD	268
Clear Channel Co	51.3	5	Grand Forks, ND-MN	275
Leighton Enterpr	28.4	3	Grand Forks, ND-MN	275
Black Crow Broad	35.1	4	Jackson, TN	276
Clear Channel Co	26.1	3	Jackson, TN	276
Clear Channel Co	63.6	7	Cheyenne, WY	281
Clear Channel Co	34.6	5	Meridian, MS	283